

Message Text

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ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-08 AID-05 /030 R

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FM SECSTATE WASHDC
TO AMEMBASSY CAIRO

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FROM OPIC

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: AGRIBUSINESS

FOR BAKELEY

1. REPRESENTATIVES OF CALIFORNIA GROUP OF FARMING INTERESTS, RECENTLY ORGANIZED UNDER THE NAME OF WESTERN SOILS MANAGEMENT, VISITED OPIC IN WASHINGTON APPROXIMATELY TWO MONTHS AGO TO DESCRIBE THEIR PLANS WITH RESPECT TO AGRICULTURAL DEVELOPMENT IN THE ASWAN REGION. OPIC FINANCE AND INSURANCE POLICIES WERE DISCUSSED AT THAT TIME WITH PARTICULAR EMPHASIS ON THE NEED FOR COMPANY TO HAVE COMPETENCE AND EXPERIENCE AS WELL AS FINANCIAL RESOURCES TO MAKE PROJECT SUCCESSFUL.

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2. COMPANY REPRESENTATIVES HAVE RETURNED FROM MOST RECENT VISIT IN EGYPT AND HAVE REPORTED TO OPIC BY TELEPHONE THAT GOE HAS APPROVED THEIR PROGRAM AND URGED THAT IT BE IMPLEMENTED. APPARENTLY THERE HAVE BEEN DISCUSSIONS WITH PRIVATE BANKS AS WELL.

3. COMPANY SAYS THAT AID IS "INTERESTED" IN CONSIDERING

POSSIBLE FINANCING OF PROJECT.

4. IN PREPARATION FOR EXPECTED VISIT OF THIS GROUP TO WASHINGTON WITHIN NEXT WEEK, OPIC WOULD APPRECIATE RECEIVING BRIEF PRELIMINARY APPRAISAL OF PROJECT AND BRIEF REPORT ON ITS STATUS, EXPECTATIONS THAT IT WILL BE IMPLEMENTED, AND PROBABLE SOURCES OF FINANCING, INCLUDING AID. CHRISTOPHER

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